

Forces performing peacekeeping services in Bosnia and Herzegovina, Croatia, and Macedonia (H.R. 2778). This action changed the current level of revenues.

The report follows:

U.S. CONGRESS,
CONGRESSIONAL BUDGET OFFICE,
Washington, DC, March 11, 1996.

Hon. PETE V. DOMENICI,
Chairman, Committee on the Budget,
Senate, Washington, DC.

DEAR MR. CHAIRMAN: The attached report for fiscal year 1996 shows the effects of Congressional action on the 1996 budget and is current through March 7, 1996. The estimates of budget authority, outlays and revenues are consistent with the technical and economic assumptions of the 1996 Concurrent Resolution on the Budget (H. Con. Res. 67). This report is submitted under Section 308(b) and in aid of Section 311 of the Congressional Budget Act, as amended.

Since my last report dated February 14, 1996, Congress has cleared for the President's signature an act providing Tax Benefits for Members of the Armed Forces Performing Peacekeeping Services in Bosnia and Herzegovina, Croatia and Macedonia (H.R. 2778). This action changed the current level of revenues.

Sincerely,

JAMES L. BLUM,
(For June E. O'Neill, Director).

THE CURRENT LEVEL REPORT FOR THE U.S. SENATE, FISCAL YEAR 1996, 104TH CONGRESS, 2D SESSION, AS OF CLOSE OF BUSINESS MAR. 11, 1996

[In Billions of dollars]

	Budget resolution (H. Con. Res. 67)	Current level ¹	Current level over/under resolution
ON-BUDGET			
Budget authority	1,285.5	1,301.2	15.7
Outlays	1,288.1	1,305.0	16.9
Revenues:			
1996	1,042.5	1,042.4	-0.1
1996-2000	5,691.5	5,697.0	5.5
Deficit	245.6	262.6	17.0
Debt Subject to Limit	5,210.7	4,900.0	-310.7
OFF-BUDGET			
Social Security Outlays:			
1996	299.4	299.4	0
1996-2000	1,626.5	1,626.5	0
Social Security Revenues:			
1996	374.7	374.7	0
1996-2000	2,061.0	2,061.0	0

¹ Current level represents the estimated revenue and direct spending effects of all legislation that Congress has enacted or sent to the President for his approval. In addition, full-year funding estimates under current law are included for entitlement and mandatory programs requiring annual appropriations even if the appropriations have not been made. The current level of debt subject to limit reflects the latest U.S. Treasury information on public debt transactions.

THE ON-BUDGET CURRENT LEVEL REPORT FOR THE U.S. SENATE, 104TH CONGRESS, 2D SESSION, SENATE SUPPORTING DETAIL FOR FISCAL YEAR 1996 AS OF CLOSE OF BUSINESS MAR. 7, 1996

[In millions of dollars]

	Budget authority	Outlays	Revenues
ENACTED IN PREVIOUS SESSIONS			
Revenues			1,042,557
Permanents and other spending			
legislation	830,272	798,924	
Appropriation legislation		242,052	
Offsetting receipts	-200,017	-200,017	
Total previously enacted ...	630,254	840,958	1,042,557

ENACTED IN FIRST SESSION

Appropriation bills:

1995 Rescissions and Department of Defense Emergency Supplementals Act (P.L. 104-6)	-100	-885	
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THE ON-BUDGET CURRENT LEVEL REPORT FOR THE U.S. SENATE, 104TH CONGRESS, 2D SESSION, SENATE SUPPORTING DETAIL FOR FISCAL YEAR 1996 AS OF CLOSE OF BUSINESS MAR. 7, 1996—Continued

[In millions of dollars]

	Budget authority	Outlays	Revenues
1995 Rescissions and Emergency Supplementals for Disaster Assistance Act (P.L. 104-19)	22	-3,149	
Agriculture (P.L. 104-37)	62,602	45,620	
Defense (P.L. 104-61)	243,301	163,223	
Energy and Water (P.L. 104-46)	19,336	11,502	
Legislative Branch (P.L. 105-53)	2,125	1,977	
Military Construction (P.L. 104-32)	11,177	3,110	
Transportation (P.L. 104-50)	12,682	11,899	
Treasury, Postal Service (P.L. 104-52)	23,026	20,530	
Offsetting receipts	-7,946	-7,946	
Authorization bills:			
Self-Employed Health Insurance Act (P.L. 104-7)	-18	-18	-101
Alaska Native Claims Settlement Act (P.L. 104-42)	1	1	
Fishermen's Protective Act Amendments of 1995 (P.L. 104-43)		(6)	
Perishable Agricultural Commodities Act Amendments of 1995 (P.L. 104-48)	1	(6)	1
Alaska Power Administration Sale Act (P.L. 104-58)	-20	-20	
ICC Termination Act (P.L. 104-88)			-(6)
Total enacted first session	366,191	245,845	-100

ENACTED IN SECOND SESSION

Appropriation bills:

Seventh Continuing Resolution (P.L. 104-92) ¹	13,165	11,037	
Ninth Continuing Resolution (P.L. 104-99) ¹	792	-825	
Foreign Operations (P.L. 104-107)	12,104	5,936	
Offsetting receipts	-44	-44	

Authorization bills:

Gloucester Marine Fisheries Act (P.L. 104-92) ²	30,502	19,151	
Smithsonian Institution Commemorative Coin Act (P.L. 104-96)	3	3	
Saddleback Mountain—Arizona Settlement, Act of 1995 (P.L. 104-102)		-7	
Telecommunications Act of 1996 (P.L. 104-104) ³			
Farm Credit System Regulatory Relief Act (P.L. 104-105)	-1	-1	
National Defense Authorization Act of 1996 (P.L. 104-106)	369	367	
Extension of Certain Expiring Authorities of the Department of Veterans Affairs (P.L. 104-111)	-5	-5	
To award Congressional Gold Medal to Ruth and Billy Graham (P.L. 104-111)	(6)	(6)	
Total enacted second session	56,884	35,613	

PENDING SIGNATURE

An Act Providing for Tax Benefits for Armed Forces in Bosnia, Herzegovina, Croatia, and Macedonia (H.R. 2778)			-38
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CONTINUING RESOLUTION AUTHORITY

Ninth Continuing Resolution (P.L. 104-99) ⁴	116,863	54,882	
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ENTITLEMENTS AND MANDATORIES

Budget resolution baseline estimates of appropriated entitlements and other mandatory programs not yet enacted	131,056	127,749	
Total Current Levels ⁵	1,301,247	1,305,048	1,042,419
Total Budget Resolution	1,285,500	1,288,100	1,042,500
Amount remaining:			
Under Budget Resolution			81
Over Budget Resolution	15,747	16,948	

¹ P.L. 104-92 and P.L. 104-99 provides funding for specific appropriated accounts until September 30, 1996.

² This bill, also referred to as the sixth continuing resolution for 1996, provides funding until September 30, 1996 for specific appropriated accounts.

³ The effects of this Act on budget authority, outlays and revenues begin in fiscal year 1997.

⁴ This is an annualized estimate of discretionary funding that expires March 15, 1996, for the following appropriation bills: Commerce-Justice, Interior, Labor-HHS-Education and Veterans-HUD.

⁵ In accordance with the Budget Enforcement Act, the total does not include \$3,417 million in budget authority and \$1,590 million in outlays for funding of emergencies that have been designated as such by the President and the Congress.

⁶ Less than \$500,000.

Notes.—Detail may not add due to rounding.

READ THE RIOT ACT TO CHINA

● Mr. SIMON. Mr. President, in response to the irresponsible statements by China recently about Taiwan and their relationship with the United States, the Chicago Tribune had an excellent editorial which I ask to be printed in full in the RECORD.

While I differ some with my friend Senator DIANNE FEINSTEIN, the other day she told me that the United States should stop zigzagging all over the place in terms of China policy.

I could not agree with her more.

Our policy should be consistent so that both China and Taiwan understand where we are. We are not hostile to China. We are not hostile to Taiwan. We want to be friends with both.

China must also understand that if there is a tilt from time to time between a democracy and a dictatorship, the tilt of the United States of America will be to democracy.

The article follows:

[From the Chicago Tribune, Jan. 25, 1996]

READ THE RIOT ACT TO CHINA

China has gone too far. According to press reports from Beijing, China has drawn up plans for possible attacks on Taiwan after that island-state completes its first democratic presidential elections in March.

But it doesn't stop there: China also has issued veiled threats to hit America with nuclear missiles if the U.S. military intervenes.

The U.S. has shown extraordinary patience with China, hoping by sweet reason and constructive engagement to coax it into behaving reasonably, constructively—and peacefully.

But threats of war are intolerable. America must put an end to Beijing's strutting and bullying. President Clinton must immediately let the Chinese know in no uncertain terms that the U.S. military will guarantee Taiwan's territorial integrity from missile attack or invasion. And he must back that warning with action: dispatching an aircraft carrier task force off the Taiwanese coast, perhaps, or sending a contingent of American soldiers to the island as a tripwire.

But Clinton must do more: He must tell the gerontocrats in Beijing that even so much as a hint of an attack on the United States will bring consequences for China more horrible than they can imagine.

The U.S. dollar had a roller-coaster ride Wednesday on rumors and denials of war-mongering from China. It started when The New York Times quoted Chas. W. Freeman, a former assistant defense secretary, as saying China has plans for launching a missile a day against Taiwan should Beijing perceive the island striding too quickly toward independence.

Even more chilling were comments that the Chinese feel they can act with impunity because American leaders "care more about Los Angeles than they do about Taiwan"—interpreted as a threat to launch nuclear missiles against the U.S. to deter involvement.

No response can be too muscular in warning China that even such fortune-cookie-style threats are intolerable. After all, this is the same China that violates nonproliferation treaties by shipping ballistic missiles to